

CLEVELAND PUBLIC LIBRARY
BUSINESS INF. SER.
CORPORATION FILE



NATIONAL BISCUIT COMPANY

ANNUAL REPORT

DECEMBER 31, 1921

To the Stockholders of

NATIONAL BISCUIT COMPANY

The following is the balance sheet of the Company at the close of business December 31, 1921:

ASSETS

Plants, Real Estate, Machinery, etc.		\$61,425,322.14
Cash	\$2,572,160.29	
U. S. $3\frac{1}{2}\%$ Tax Exempt Bonds	3,261,616.81	
U. S. $4\frac{3}{4}\%$ Victory Notes	8,000,000.00	
Stocks and Securities	741,380.94	
Accounts Receivable	3,592,266.94	
Raw Materials, Supplies and Finished Product	<u>3,595,327.07</u>	21,762,752.05
		<u>\$83,188,074.19</u>

LIABILITIES

Capital Stock, Preferred	\$24,804,500.00	
Capital Stock, Common	<u>29,236,000.00</u>	\$54,040,500.00
Accounts Payable		552,220.69
Common Dividend payable January 14, 1922		511,630.00
Reserve for Taxes		1,600,000.00
Insurance and Carton Factory Reserve		3,500,000.00
Balance last report	21,089,097.17	
Earnings to December 31, 1921	<u>5,677,461.33</u>	
	26,766,558.50	
Less dividends declared and paid to December 31, 1921	<u>3,782,835.00</u>	22,983,723.50
		<u>\$83,188,074.19</u>

The foregoing balance sheet shows the financial condition of the Company at the close of its twenty-fourth fiscal year.

The only indebtedness is for raw materials, supplies and other incidental items incurred so recently that the accounts could not be audited and paid before the close of the year.

The Company maintains its usual practice of buying raw materials only as needed.

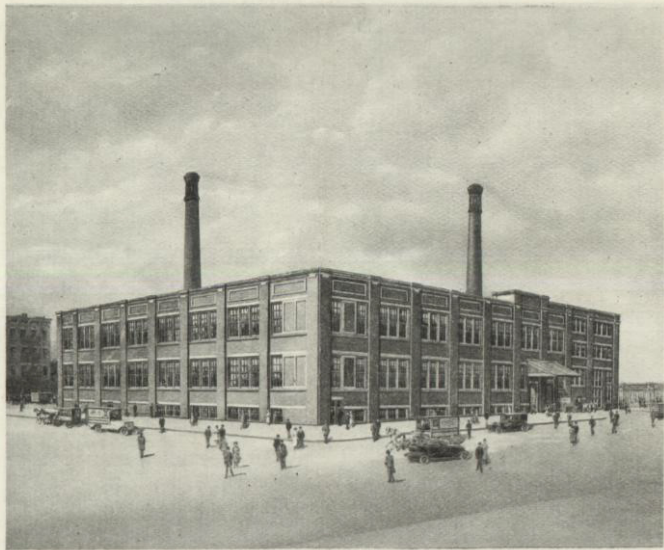
The new Bethune Street Bakery in New York City has shown great production facilities. A class of product has been baked there which has found ready sale.

The new Warehouse and Manufacturing Building at Marseilles, Illinois has been in use since May for cartons and paper board containers.

Pictures of Bethune Street Bakery and the Marseilles, Illinois Building are shown on the following pages.

The growth of business at Pittsburgh necessitated the purchase of the Bakery on Liberty Avenue, heretofore leased. This Bakery is being modernized and will be run in conjunction with the East Liberty Bakery.

Two City lots at the corner of Sixteenth Street and Ninth Avenue, New York, N. Y. were



Bethune Street Bakery - New York City



Carton Factory Warehouse - Marseilles, Ill.

purchased during the year. This gives the Company ownership in fee of the entire block from Ninth to Tenth Avenues and from Fifteenth to Sixteenth Streets, as well as the block west thereof, together with the Stable property and the Bethune Street Bakery in New York City.

A piece of land adjoining the Philadelphia Bakery and having an area of about forty-six thousand square feet was purchased for the purpose of enlarging the present Philadelphia Bakery. The plans for this addition are under way.

The contract has been made for a new

Bakery in Buffalo on a piece of land located on the Belt Line tracks, having an area of about one hundred forty-one thousand square feet. This new Bakery in time will take the place of the present Bakery in Buffalo, which is located in a leased building.

The team work of the organization is shown in the improved quality and distribution of the bakery products, and as a result the products of the Company continue to gain favor.

ROY E. TOMLINSON,

President.

OFFICERS

ROY E. TOMLINSON	President
J. G. ZELLER	Vice-President
W. W. GRAVES	Vice-President
R. A. FAIRBAIRN	Vice-President
C. F. BLISS	Vice-President
G. P. WELLS	Secretary and Treasurer
H. C. TAYLOR	Assistant Secretary
C. E. DUNLAP	Assistant Treasurer

EXECUTIVE COMMITTEE

WILLIAM H. MOORE

ROY E. TOMLINSON	F. L. HINE
PAUL MOORE	R. A. FAIRBAIRN

DIRECTORS

WILLIAM H. MOORE, Chairman	J. S. RUNNELLS
ROY E. TOMLINSON	F. L. HINE
F. A. KENNEDY	R. A. FAIRBAIRN
PAUL MOORE	S. S. MARVIN
J. N. CONYNGHAM	E. F. LOW
EDWARD S. MOORE	H. M. HANNA, JR.

